

Ecclesiastical Insurance Office plc's Gender Pay Gap Report 2020

At Ecclesiastical we value diversity and are passionate about making Ecclesiastical a place where people can be themselves and do their best work, a place where we are all able to succeed no matter what background we come from. We recognise that through our diversity we each bring different perspectives, skills, experiences and approaches, and that this in turn enhances our business performance

Fairness and equality are important principles that underpin our working practices and we believe that diversity should run through everything we do every day. But there are always opportunities for us to improve. As such we welcome gender pay reporting and the opportunity it brings to challenge ourselves and to accelerate the pace of change.

Pay and bonus gap

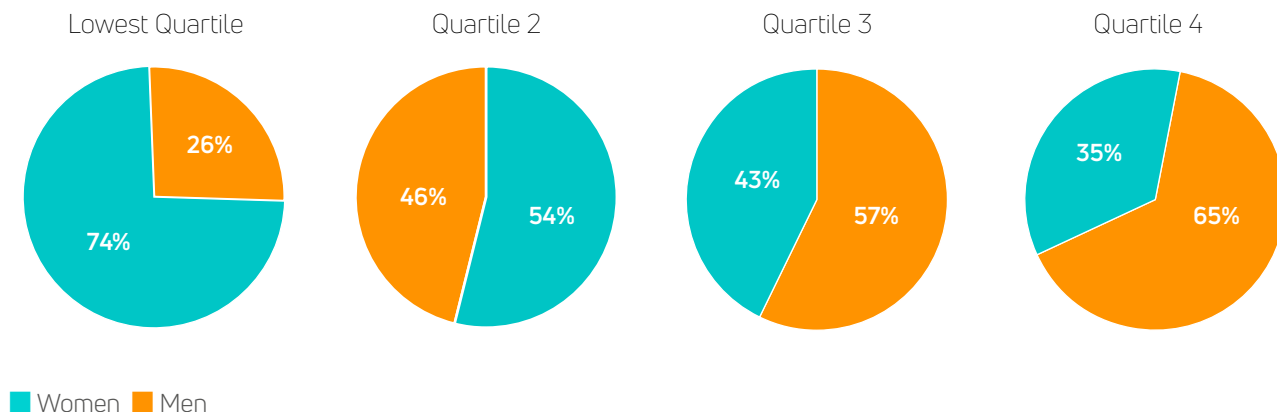
The table below shows Ecclesiastical's median and mean gender pay gap for fixed pay as at the snapshot date of 5 April 2020. It also shows the median and mean gender pay gap for bonuses paid to men and women in the year up to 5 April 2020, in relation to the 2019 performance year.

	Difference between men and women	
	Median	Mean
Fixed pay gap	21.1%	28.0%
Bonus pay gap	28.9%	49.3%

Proportion of men and women receiving a bonus

	Women	Men
Received a bonus	98.5%	96.6%
Did not receive a bonus	1.5%	3.4%

Proportion of men and women in each pay quartile



As in 2019, the main drivers of our gender pay gap are the higher proportion of our senior roles that are done by men and conversely the higher proportion of our more junior roles that are done by women. We're pleased to see that the actions we're taking have contributed to our median gender pay gap reducing for a fourth consecutive year to 21.1% (from 22.4% in 2019 and 25.0% when first reported in 2017). There has been a steady increase in the proportion of women in the 3rd and 4th quartiles since reporting began which, has contributed to our median gender pay gap reducing.

We recognise however that the high proportion of women in our more junior roles (74%) has been a significant factor driving up our gender pay gap, contributing around 10% to the overall figure. We remain committed to moving toward balanced representation of men and women at all levels of our business.

Our bonus pay gap is higher than our gender pay gap. A number of factors drive this however, we're encouraged to see an improvement once again in our median gender bonus gap from 32.4% in 2019 to 28.9% in 2020. The higher proportion of men in our senior roles is a key driver of our bonus pay gap, as it is for our gender pay gap. Our bonus gap reflects the fact that, in line with the market, our senior roles (which have more men than women filling them) have a larger proportion of their total remuneration linked to performance than more junior roles.

A second factor is the take up of part time working opportunities by men and women. We're proud of the flexible working opportunities we offer to men and women from entry to Executive team roles. We recognise that flexible working is important in enabling people to balance their work and other commitments. Whilst many men at all levels are taking up the opportunity to work flexibly, the majority of part time opportunities are taken up by women. Employees who work reduced hours receive pro-rated bonuses reflecting the hours they work, however the bonus pay gap calculation does not currently reflect that bonuses may be reduced for people who work part time.

Whilst we're pleased to see our gender pay gap falling in comparison to previous years as a higher proportion of our more senior roles are filled by women, we recognise that there is much still to do. Fairness remains at the heart of our pay policies and we continue to review and challenge the gender impact of our performance, pay and bonus decisions to ensure they are fair. We continue to take action to create a better gender balance at all levels of our organisation. Achieving our target as a Women in Finance Charter member is a key part of this. When we signed up as one of the founding signatories of the Women in Finance Charter, women made up 23.3% of our senior management group globally. Four years on, over 32% of our senior management roles globally are filled by women. The actions we're taking to achieve our goal are set out in more detail [here](#).

We confirm that the data reported is accurate.

Denise Cockrem
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Executive Sponsor - Diversity

Caroline Taplin
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